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FOR IMMEDIATE RELEASE

March 26, 2002

Irwin Mortgage Announces Plans to Build New Corporate Headquarters and National Production Office in Central Indiana

Indianapolis – Irwin Mortgage Corporation President and CEO Bob Griffith announces plans to build a new Irwin headquarters facility in Fishers, Indiana. The new 125,000 square foot building, located along the I-69 corridor in Delaware Park at 106th Street & Kincaid Road, will keep 504 jobs in Indiana and create a planned 173 new jobs over the first three years of operation.

Supported and approved by the Indiana Department of Commerce and the Fishers Town Council, the new headquarters will generate efficiencies for Irwin Mortgage by combining two current facilities located in Fishers and Indianapolis under one roof, and allow for substantial growth. Carlos Jimenez of Carlos Jimenez Studio in Houston is the design architect and local firm CSO Architects is the architect and interior designer of record. Kincaid Developers Inc. is developing the project, which will be constructed by Shiel Sexton Company. The building is scheduled for completion in March 2003.

“Irwin Mortgage is thrilled to establish its new national headquarters in Fishers,” said President and CEO Griffith. “Irwin is also grateful to the State of Indiana and the Town of Fishers for putting together an economic incentive package that helped to make the project possible. We are creating a unique, exciting work facility for our employees and a physical asset to the community. Given the importance we place on promoting diversity, we also are pleased to note that minority-owned contracting firms will play a role in this project.”

Established in Indianapolis in 1944, Irwin Mortgage is one of the country’s largest residential mortgage lenders with over 100 offices and 1450 employees in 28 states nationwide. Through retail, wholesale, direct, and Internet channels, Irwin focuses on serving customers who require expertise and specialized services in home financing. In 2001, Irwin Mortgage helped over 72,000 families achieve the dream of homeownership.

“We’ve worked hard to create the type of business environment that attracts and retains these types of financial-based companies – and this decision is more proof that our work is paying off,” said Kernan, who serves as director of the Indiana Department of Commerce. “We are thrilled that Irwin Mortgage has decided to stay and grow here and are proud of the work done by Commerce, the town of Fishers, and the company to make this project a reality.”

Based on 677 guaranteed jobs by 2005, the Department of Commerce worked with the Town of Fishers to ensure the expansion in Indiana. The Commerce offered the company \$52,500 from the Skills Enhancement Fund to help defray the cost of training new and existing employees, as well as \$1.8 million in Economic Development for a Growing Economy (EDGE) tax credits. In addition, the Town of Fishers offered and approved a 10-year property tax abatement worth approximately \$1.6 million and waived \$17,000 in permit fees.

“We are extremely pleased to have a national mortgage company with such a strong reputation decide to call Fishers their home,” said Fishers Town Council President Scott Faultless. “It’s a compliment that Irwin Mortgage selected Fishers after conducting a search throughout Central Indiana and the country. We provide a high quality of life, not only to our residents, but to our business community as well.”

Irwin Mortgage Corporate, headquartered in Indianapolis for more than 21 years, is one of the nation’s largest residential mortgage lenders. Irwin Mortgage Corporation is a subsidiary of Irwin Financial Corporation (NYSE: IFC, www.irwinfinancial.com), a Columbus, Indiana, bank-holding company.